

88-36  
RESOLUTION

To Confirm Resolution 88-35 Which Designated the Property Located at 343 South Rogers Street Described in the Application as an "Economic Revitalization Area"

WHEREAS, Lyander and Sheila Honeycutt have filed an application for designation of the property located at 343 South Rogers Street, (see attached legal description) as an "Economic Revitalization Area"; and

WHEREAS, The Application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a Resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property for a period of ten years; and

WHEREAS, the Common Council has investigated the area described in detail in the Application attached hereto and made a part hereof, more commonly described as 343 South Rogers Street; and

WHEREAS, the area described above is undesirable for normal development and occupancy due to the deterioration of improvements, age, and location, and

WHEREAS, This Common Council did adopt Resolution 88-35 on November 9 1988, which designated the above property as an "Economic Revitalization Area", and did cause to be published a notice of the passage of Resolution 88-35, and did request in such notice that persons having objections or remonstrances to the designation appear before the Common Council at its public meeting on November 16, 1988; and


WHEREAS, the Common Council has reviewed and heard all such objections and remonstrances to such designation:

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE, COUNTY, INDIANA, THAT:

The Common Council hereby affirms its determination made in Resolution 88-35 that the area described above and in the Application of Petitioner is an "Economic Revitalization Area", as set forth in Indiana Code 6-1.1-12.1 et. seq., and is entitled to a deduction from the assessed valuation of the property for a period of ten (10) years as determined under I.C. 6-1.1-12.1-3 .

As agreed to by Petitioner, in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of construction) within twelve (12) months of the date of the designation of the above area as an "Economic Revitalization Area", this Common Council shall have the right to void such designation.

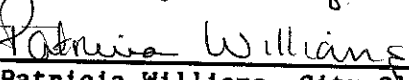
PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 7 day of Dec , 1988.

  
Pam Service, President  
Bloomington Common Council

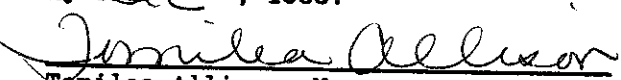
EST:

  
Patricia Williams, City Clerk

Presented by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 8 day of Dec , 1988.

  
Patricia Williams, City Clerk

SIGNED and APPROVED by me upon this 8 day of Dec , 1988.

  
Tomilea Allison, Mayor

## SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 88-35 which designated the property located at 343 South Rogers Street for a period of ten (10) years as an "Economic Revitalization Area" as determined by the Common Council.

copies to: 12/8  
Redevelopment  
Petitioner  
Auditor



88-35  
RESOLUTION

To Designate the Property Located at 343 South Rogers Street as an "Economic Revitalization Area" (Lyander and Sheila Honeycutt, Petitioners).

WHEREAS, Lyander and Sheila Honeycutt, have filed an application for designation of the property located at 343 South Rogers Street, as an "Economic Revitalization Area"; and

WHEREAS, the application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a Resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property and for said term of years; and

WHEREAS, The Common Council has investigated the area described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as 343 South Rogers Street, and


WHEREAS, The area described above is undesirable for normal development and occupancy due to the deterioration of improvements, age, and location:

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The Common Council finds and determines that the area described above is an "Economic Revitalization Area" as set forth in Indiana Code 6-1.1-12.1-1 et. seq.; The Common Council further finds and determines that the owner of the property shall be entitled to a deduction from the assessed value of the property for a period of ten (10) years if the property is rehabilitated or redeveloped pursuant to I.C. 6.1.1-12-3.

2. As agreed to by Petitioner, in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of construction) within twelve (12) months of the date of the designation of the above area as an "Economic Revitalization Area", this Common Council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this       day of       , 1988.

  
Pam Service, President  
Bloomington Common Council

ATTEST:

\_\_\_\_\_  
Patricia Williams, City Clerk

PUBLISHED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this       day of       , 1988.

\_\_\_\_\_  
Patricia Williams, City Clerk

SIGNED and APPROVED by me upon this       day of       , 1988.

\_\_\_\_\_  
Tomilea Allison, Mayor  
City of Bloomington

SYNOPSIS

Lyander and Sheila Honeycutt have filed an application for designation of the property located at 343 South Rogers as an "Economic Revitalization Area"; Indiana law provides that upon a finding by the Common Council that an area is an "Economic Revitalization Area", property taxes are reduced on improvements to that real estate for a period of three, six, or ten years. This Resolution provides that the owner of the property shall be entitled to a deduction for a period of ten (10) years. Property tax rates and assessments on land existing prior to the designation are not reduced.



**88-77**  
**RESOLUTION**  
**OF THE**  
**REDEVELOPMENT COMMISSION**  
**OF THE**  
**CITY OF BLOOMINGTON, INDIANA**

WHEREAS, the Redevelopment Commission of the City of Bloomington recognizes the need to stimulate growth and to maintain a sound economy within the corporate limits of the City of Bloomington, and

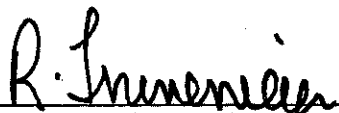
WHEREAS, the Indiana Code at 6-1.1-12.1 et seq. provides for the designation of "Economic Revitalization Areas" within which property taxes may be abated on improvements to real estate, and

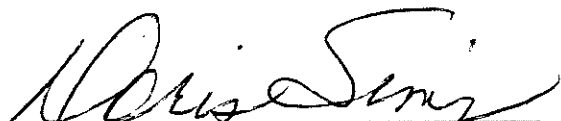
WHEREAS, the Redevelopment Commission of the City of Bloomington has adopted Resolution 87-86 providing for a procedure for the prompt and careful processing of applications for designation of "Economic Revitalization Area", and

WHEREAS, an Application for designation of an "Economic Revitalization Area" for that certain property located at 343 South Rogers Street has been received and reviewed by the Redevelopment Department and Planning Department of the City of Bloomington,

NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Commission of the City of Bloomington does hereby recommend to the Common Council of the City of Bloomington that it approve said Application for designation of the property located at 343 South Rogers Street as an Economic Revitalization Area.

BE IT FURTHER RESOLVED that the term of the "Economic Revitalization Area" designation on improvements to real property be for a period of 10 years.

  
Robert Linnemeier, President

  
Doris Sims, Secretary

11-14-98  
\_\_\_\_\_  
Date



CITY OF BLOOMINGTON

APPLICATION

PROPERTY TAX ABATEMENT PROGRAM

Provide the following information on a separate sheet and attach it to this application form.

1. OWNERSHIP:

- A. List full name, address and telephone number of each owner of the property.
- B. List the percentage ownership of each owner if more than one owner.
- C. If owner is a partnership, list the name, address, and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.
- D. If owner is a corporation, list the name, address, and telephone number of all officers.

2. PROPERTY DESCRIPTION:

- A. Give street address, lot number and dimensions.
- B. Attach legal description of property to the application.

3. CURRENT STATUS OF PROPERTY:

- A. State current zoning designation and if applicable, describe any anticipated zoning changes.
- B. Describe current improvements to the property, including age of building(s).
- C. Describe the current use of the property, including the names of businesses currently operating and the current number of jobs.
- D. Give estimate of current market value of land and improvements; separately list the current assessed valuation and property tax assessment on land and buildings.
- E. Describe any unique historical structural or aesthetic improvements.

4. PROPOSED IMPROVEMENTS:

- A. Describe proposed improvements and projected costs.
- B. Include sketch of finished project, if available.
- C. List any public improvements and costs that will be necessary.
- D. List the probable start/completion dates of the project.
- E. List the type and number of jobs that will be retained or created by the project.
- F. Describe any beneficial or detrimental economic effect (other than jobs) that the proposed project will likely have on the City.





5. ELIGIBILITY:

- A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law ("lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property." In the case of manufacturing equipment, "any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.")
- B. State the estimated number of new employees and employees retained as a result of the project. Also include salaries and a description of employee benefits.
- C. Complete and submit the attached Statement of Benefits form with narrative application.



TAX ABATEMENT APPLICATION

343 SOUTH ROGERS STREET, BLOOMINGTON, IN

1. OWNERSHIP

A. Lyander and Sheila Honeycutt  
6611 Rockport Road  
824-6213

2. PROPERTY DESCRIPTION

343 South Rogers Street, Bloomington, IN  
Lot #11 in McPheeters Addition

3. CURRENT STATUS OF PROPERTY

Zoned RS (grandfathered for 3 units - BZA granted density variance to 4 units)

Vacant and deteriorated house built approximately 1920  
Vacant

Current market value of land and improvements \$30,000

Current assessed valuation \$7470

Current property tax \$321.12

The property is located in the Prospect Hill historical neighborhood

4. PROPOSED IMPROVEMENTS

Structure will be completely renovated to 4 one bedroom rental units.  
See enclosed plans

The curb and sidewalk will be replaced and 6 parking places will be provided.

Start date 12/1/88 and completion date 4/1/89

Three jobs will be created during construction

The project will clean up an eyesore and create four units of affordable housing.

5. ELIGIBILITY

The project is included in the Downtown Economic Revitalization Area which is bounded by 10th Street to the North, Indiana Avenue to the East, Rogers Street to the West, and Second Street to the South.

(Property is on the east side of Rogers Street)

There will be 6 jobs total (3 retain and 3 new)

Jobs - 4 general demolition and construction \$5.00/hr.

1 general labor \$6.25/hr.

1 skilled labor \$10.00/hr.

Note: These jobs are only temporary, and the eligibility of the project lies in the fact that it creates housing in the downtown area for low and low-moderate income people. 20% of the project must be maintained as low income housing for the 10 year period of abatement.





STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

|  |          |
|--|----------|
| Name of Designating Body                   | County   |
| Name of Taxpayer                           | Monroe   |
| Address of Taxpayer (Street, city, county) | ZIP Code |
| 6611 S. Rockwell St. Bloomington, IN 47401 | 47401    |

|  |                         |                           |
|--|-------------------------|---------------------------|
| SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT   |                         |                           |
| Location of property if different from above   | Taxing District         |                           |
| 543 S. Rockwell  |                         |                           |
| Character and description of real property improvements and / or new manufacturing equipment to be acquired: |                         |                           |
| 66,000 improvements remodeling current structure   |                         |                           |
| (Attach additional sheets if needed)   | Estimated Starting Date | Estimated Completion Date |

|   |          |                 |          |                   |          |
|---|----------|-----------------|----------|-------------------|----------|
| SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT |          |                 |          |                   |          |
| Current Number  | Salaries | Number Retained | Salaries | Number Additional | Salaries |

|   |                          |                |           |                |
|---|--------------------------|----------------|-----------|----------------|
| SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT   |                          |                |           |                |
| Current Values<br>Plus estimated values of proposed project<br>Less: Values of any property being replaced<br>Net estimated values upon completion of project | REAL ESTATE IMPROVEMENTS |                | MACHINERY |                |
|   | COST                     | ASSESSED VALUE | COST      | ASSESSED VALUE |
|   | 35,000                   | 7,470          |           |                |
|   | 65,000                   |                |           |                |
|   |                          |                |           |                |
|   |                          |                |           |                |

|   |   |                  |
|---|---|------------------|
| SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY         |   |                  |
|   |   |                  |
| I hereby certify that the representations on this statement are true. | Signatures of Authorized Representative |                  |
| Title   | Date of Signature                       | Telephone Number |



FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

| Tax Rates Determined Using The Following Assumptions |   | Total Tax Rates |
|--|---|-----------------|
| 1.   | Current total tax rate.   | \$ 10.3509      |
| 2.   | Approximate tax rate if project occurs and no deduction is granted. | \$ 10.35        |
| 3.   | Approximate tax rate if project occurs and a deduction is assumed.  | \$ 10.35        |

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

A) The designated area has been limited to a period of time not to exceed 10 calander years. \*(See Below)

B) The type of deduction that is allowed in the designated area is limited to:

1) Redevelopment or rehabilitation of real estate improvements.

2) Installation of new manufacturing equipment

3) No limitations on type of deduction (check if no limitations)

☒ Yes

☐ No

☐ Yes

☒ No

☐ No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ cost with an \$ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

| NEW MANUFACTURING EQUIPMENT |            | REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT |                           |                         |                          |
|-----------------------------|------------|--|---------------------------|-------------------------|--------------------------|
|                             |            | For Deductions Allowed Over A Period Of:                     |                           |                         |                          |
| Year of Deduction           | Percentage | Year of Deduction  | Three (3) Year Percentage | Six (6) Year Percentage | Ten (10) Year Percentage |
| 1st                         | 100%       | 1st  | 100%                      | 100%                    | 100%                     |
| 2nd                         | 95%        | 2nd  | 66%                       | 85%                     | 95%                      |
| 3rd                         | 80%        | 3rd  | 33%                       | 66%                     | 80%                      |
| 4th                         | 65%        | 4th  |                           | 50%                     | 65%                      |
| 5th                         | 50%        | 5th  |                           | 34%                     | 50%                      |
| 6th and thereafter          | 0%         | 6th  |                           | 17%                     | 40%                      |
|                             |            | 7th  |                           |                         | 30%                      |
|                             |            | 8th  |                           |                         | 20%                      |
|                             |            | 9th  |                           |                         | 10%                      |
|                             |            | 10th   |                           |                         | 5%                       |





I hereby certify that the representations made in this application are true and I understand that if the above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Bloomington Common Council shall have the right to void such designation.

\*OWNER

DATE

Shirley M. Hargrett

10-6-88

L. E. Hargrett

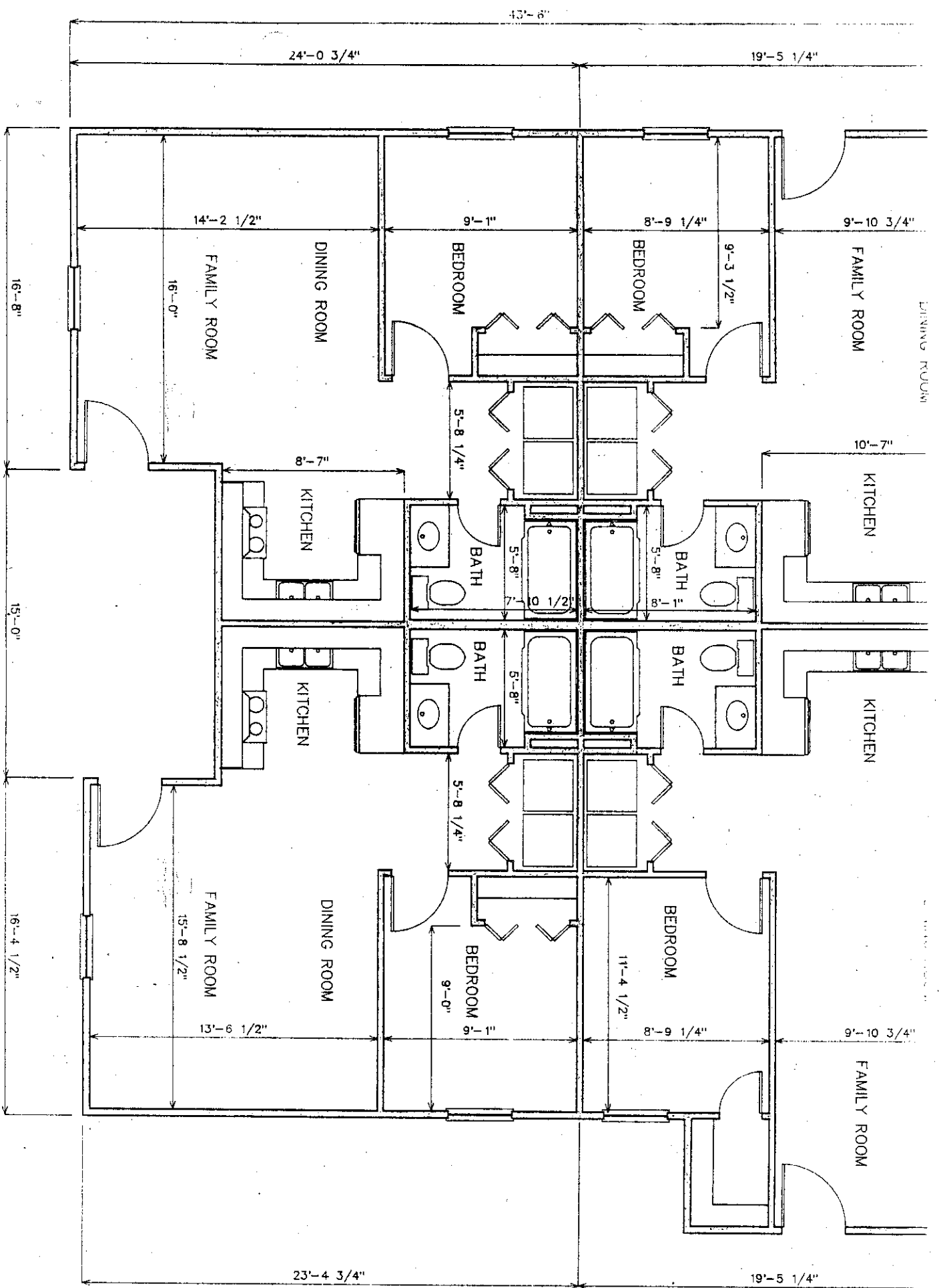
10-6-88

\*All owners must sign; all general partners must sign; the president of the corporation must sign.

Please submit this Application along with a non-refundable fee of \$25.00 for improvements up to \$100,000 or \$50.00 for improvements \$100,000 and over. Checks should be made out to the Department of Redevelopment to:

Redevelopment Department  
City Municipal Building  
220 East Third Street  
Bloomington, Indiana 47401  
(812) 339-2261, Ext. 79







City of Bloomington - Department of Redevelopment

Property Tax Abatement Program

Report on Application for Designation as an Economic Revitalization Area

1. Description of Property  
Address: 343 South Rogers Street
2. Owner Applicant  
Lyander and Sheila Honeycutt
3. Proposed Development  
Plans call for the complete interior and exterior renovation of the house with an upgrade of all mechanical systems. The house is currently 3 apartment units and will be changed to 4 one bedroom units with parking provided off the alley to the east of the property. The exterior will be rehabilitated to Secretary of the Interior standards for historically significant structures as the house is in the Prospect Hill historic neighborhood.
4. Are any Public Improvements Needed or Required  
The property is currently zoned RS with a density variance granted for the 4 units.
5. Estimate yearly amount of Property Tax Revenues to be abated

| <u>Year</u> | <u>% Abated</u> | <u>Amount Abated</u> |
|-------------|-----------------|----------------------|
| 1           | 100%            | \$1552.00            |
| 2           | 95%             | 1397.00              |
| 3           | 80%             | 1242.00              |
| 4           | 65%             | 1009.00              |
| 5           | 50%             | 776.00               |
| 6           | 40%             | 621.00               |
| 7           | 30%             | 466.00               |
| 8           | 20%             | 310.00               |
| 9           | 10%             | 155.00               |
| 10          | 5%              | 78.00                |
6. Would the Granting of such a Designation be in Accordance with Existing City policies  
The proposed site is in the downtown Community Development target area. The renovation and upgrade of rental housing in the downtown area is a high priority of the Redevelopment Department.

